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Sen. Stamas' legislation to protect budget surplus passes Senate

Legislation also will assist low-income families with high heating bills

LANSING – Legislation introduced by state Sen. Tony Stamas, R-Midland, to help make sure Michigan is prepared for economic uncertainty was approved by the Senate today.

“This is the prudent thing to do,” Stamas said. “All across the country state governments are facing difficult times. It is important to be prepared.”

Based on projections from the Consensus Revenue Estimating Conference on Jan. 12, a budget surplus of \$116.3 million is available for the state's savings account from the book closing for Fiscal Year 2004-2005.

If signed into law, Senate Bill 956 would place the surplus into the Budget Stabilization Fund.

“Just because there is a surplus doesn't mean we can afford to spend it,” Stamas said. “We need to be responsible and frugal with our money. We owe it to every Michigan resident.”

An amendment added to SB 956 will set aside \$21.5 million in Low Income Energy Assistance Funds for heating assistance for low-income utility customers.

“Making these funds available to low-income families across the state is of paramount importance,” Stamas said. “With heating bills rising this winter it's important we do everything we can to help those families struggling pay for such a simple necessity.”

According to the Senate Fiscal Agency, an objective nonpartisan organization, the money will be used to assist low income Michigan residents pay their utility bills and for weatherization projects designed to reduce homeowner utility costs.

SB 956 will now go before the House of Representatives for consideration.

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Editor's note: Comments from Sen. Stamas may be downloaded from the Michigan Senate Republican Majority audiowire after 3 p.m. at:

<http://www.senate.michigan.gov/gop/audiowire/stamas/index.htm>